

FOR IMMEDIATE RELEASE

March 16, 1989

FEDERAL FINANCING BANK ACTIVITY

Charles D. Haworth, Secretary, Federal Financing Bank (FFB), announced the following activity for the month of August 1988.

FFB holdings of obligations issued, sold or guaranteed by other Federal agencies totaled \$149.8 billion on August 31, 1988, posting a decrease of \$0.1 billion from the level on July 31, 1988. This net change was the result of an increase in holdings of agency debt of \$83.0 million, and a decrease in holdings of agency-guaranteed debt of \$210.3 million. There was no significant change in holdings of agency assets. FFB made 59 disbursements during August.

Attached to this release are tables presenting FFB August loan activity and FFB holdings as of August 31, 1988.

NB-183

FEDERAL FINANCING BANK

AUGUST 1988 ACTIVITY

BORROWER	DATE	AMOUNT OF ADVANCE	FINAL MATURITY	INTEREST RATE (semi- annual)	INTEREST RATE (other than semi-annual)
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AGENCY DEBTNATIONAL CREDIT UNION ADMINISTRATIONCentral Liquidity Facility

Note #469	8/4	\$ 32,900,000.00	11/08/88	7.267%	
+Note #470	8/18	9,245,000.00	11/17/88	7.382%	
Note #471	8/30	60,000,000.00	11/29/88	7.696%	
Note #472	8/30	673,000.00	12/01/88	7.704%	

TENNESSEE VALLEY AUTHORITY

Advance #926	8/2	156,000,000.00	8/08/88	7.249%	
Advance #927	8/5	173,000,000.00	8/11/88	7.181%	
Advance #928	8/8	310,000,000.00	8/15/88	7.260%	
Advance #929	8/11	27,000,000.00	8/17/88	7.340%	
Advance #930	8/11	10,000,000.00	8/18/88	7.340%	
Advance #931	8/11	124,000,000.00	8/19/88	7.340%	
Advance #932	8/15	230,000,000.00	8/22/88	7.355%	
Advance #933	8/15	75,000,000.00	8/19/88	7.355%	
Advance #934	8/19	220,000,000.00	8/26/88	7.370%	
Advance #935	8/22	38,000,000.00	8/25/88	7.407%	
Advance #936	8/22	162,000,000.00	8/29/88	7.407%	
Advance #937	8/26	219,000,000.00	8/31/88	7.613%	
Advance #938	8/29	82,000,000.00	9/01/88	7.692%	
Advance #939	8/29	132,000,000.00	9/06/88	7.692%	
Advance #940	8/31	115,000,000.00	9/06/88	7.666%	
Advance #941	8/31	260,000,000.00	9/12/88	7.666%	

GOVERNMENT - GUARANTEED LOANSDEPARTMENT OF DEFENSEForeign Military Sales

Greece 17	8/1	6,142,189.20	8/25/14	9.331%	
Greece 16	8/3	2,624,775.34	9/01/13	9.182%	
Greece 16	8/8	11,225,000.00	9/01/13	9.260%	
Morocco 10	8/10	10,885,287.16	11/30/94	8.215%	
Greece 17	8/11	1,673,432.00	8/25/14	9.471%	
Greece 16	8/22	3,175,197.34	9/01/13	9.523%	
Greece 17	8/22	3,575,250.00	8/25/14	9.525%	
Greece 16	8/29	714,210.25	9/01/13	9.549%	

+rollover

FEDERAL FINANCING BANK

AUGUST 1988 ACTIVITY

BORROWER	DATE	AMOUNT OF ADVANCE	FINAL MATURITY	INTEREST RATE (semi- annual)	INTEREST RATE (other than semi-annual)
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DEPARTMENT OF HOUSING AND URBAN DEVELOPMENTCommunity Development

Mayaguez, PR	8/1	\$ 1,985,985.09	8/02/93	8.649%	8.836% ann.
*Long Beach, CA	8/1	5,000,000.00	8/03/92	8.723%	8.913% ann.
*Rochester, NY	8/4	1,615,000.00	8/16/93	8.981%	9.183% ann.
San Juan, PR	8/9	126,421.08	10/03/88	7.175%	
*Alhambra, CA	8/15	1,370,285.00	8/15/94	9.079%	9.285% ann.
Montgomery County, PA	8/15	199,619.99	1/15/89	7.860%	
Detroit, MI	8/17	9,000,000.00	9/01/89	8.430%	8.608% ann.
Newport News, VA	8/29	207,000.00	2/15/89	7.976%	

RURAL ELECTRIFICATION ADMINISTRATION

*Tex-La Electric #208A	8/1	513,000.00	1/03/17	9.313%	9.207% qtr.
*Tex-La Electric #208A	8/1	196,000.00	1/03/17	9.313%	9.207% qtr.
Kamo Electric #209	8/5	3,686,000.00	10/01/90	8.472%	8.384% qtr.
*Tex-La Electric #208A	8/8	769,000.00	1/03/17	9.250%	9.145% qtr.
*Allegheny Electric #175A	8/10	3,810,000.00	10/01/90	8.731%	8.638% qtr.
*Wolverine Power #101A	8/10	350,000.00	10/01/90	8.725%	8.632% qtr.
New Hampshire Electric #270	8/10	101,000.00	1/02/18	9.322%	9.216% qtr.
*Wolverine Power #182A	8/10	2,004,000.00	1/02/90	8.489%	8.401% qtr.
*Wolverine Power #183A	8/10	2,533,000.00	1/02/90	8.489%	8.401% qtr.
*Wabash Valley Power #104	8/11	5,591,000.00	1/03/17	9.456%	9.347% qtr.
*Wabash Valley Power #206	8/11	386,000.00	1/03/17	9.456%	9.347% qtr.
*Wabash Valley Power #206	8/11	20,000.00	8/11/90	8.771%	8.677% qtr.
Contel of Kentucky #254	8/12	2,500,000.00	1/03/23	9.517%	9.406% qtr.
Associated Electric #328	8/24	7,920,000.00	10/01/90	8.847%	8.751% qtr.
Brazos Electric #144	8/24	64,000.00	1/03/22	9.500%	9.390% qtr.
*Wolverine Power #191	8/26	149,000.00	12/31/15	9.559%	9.447% qtr.
Tel. Util. of E. Oregon #256	8/29	825,000.00	1/03/23	9.551%	9.440% qtr.
*Wabash Valley Power #206	8/29	477,000.00	1/03/17	9.535%	9.424% qtr.
Tri-State Electric #250	8/30	5,000,000.00	10/01/90	8.884%	8.787% qtr.

SMALL BUSINESS ADMINISTRATIONState and Local Development Company Debentures

Dev. Corp. of Middle Georgia	8/10	265,000.00	8/01/03	9.177%	
N.E. Louisiana Industries Inc.	8/10	172,000.00	8/01/08	9.215%	
Pioneer Country Dev. Inc.	8/10	42,000.00	8/01/08	9.215%	

TENNESSEE VALLEY AUTHORITYSeven States Energy Corporation

+Note A-88-11	8/30	671,038,262.21	11/30/88	7.700%	
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*maturity extension

FEDERAL FINANCING BANK HOLDINGS
(in millions)

<u>Program</u>	<u>August 31, 1988</u>	<u>July 31, 1988</u>	<u>Net Change</u> <u>8/1/88-8/31/88</u>	<u>FY '88 Net Change</u> <u>10/1/87-8/31/88</u>
Agency Debt:				
Export-Import Bank	\$ 11,226.2	\$ 11,226.2	\$ -0-	\$ -1,237.3
NCUA-Central Liquidity Facility	118.1	95.2	23.0	6.8
Tennessee Valley Authority	17,114.0	17,054.0	60.0	728.0
U.S. Postal Service	5,592.2	5,592.2	-0-	1,238.8
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sub-total*	34,050.6	33,967.6	83.0	736.3
Agency Assets:				
Farmers Home Administration	59,464.0	59,674.0	-210.0	-5,545.0
DHHS-Health Maintenance Org.	79.3	79.3	0.0	-4.7
DHHS-Medical Facilities	96.4	96.4	0.0	-5.9
Overseas Private Investment Corp.	-0-	-0-	-0-	-0.7
Rural Electrification Admin.-CBO	4,071.2	4,071.2	-0-	-170.0
Small Business Administration	15.8	16.1	-0.3	-3.8
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sub-total*	63,726.7	63,936.9	-210.3	-5,730.0
Government-Guaranteed Lending:				
DOD-Foreign Military Sales	18,584.2	18,556.5	27.7	-579.8
DEd.-Student Loan Marketing Assn.	4,940.0	4,940.0	-0-	-0-
DOE-Geothermal Loan Guarantees	50.0	50.0	-0-	50.0
DHUD-Community Dev. Block Grant	321.8	321.0	0.9	-2.4
DHUD-New Communities	-0-	-0-	-0-	-30.6
DHUD-Public Housing Notes +	2,037.0	2,037.0	-0-	-37.3
General Services Administration +	387.5	387.5	-0-	-8.0
DOI-Guam Power Authority	32.6	32.6	-0-	-0.5
DOI-Virgin Islands	26.6	26.6	0.0	-0.6
NASA-Space Communications Co. +	898.8	949.4	-50.6	90.2
DON-Ship Lease Financing	1,758.9	1,758.9	-0-	-29.4
Rural Electrification Administration	19,224.8	19,206.0	18.8	-1,972.1
SBA-Small Business Investment Cos.	670.7	675.5	-4.8	-69.9
SBA-State/Local Development Cos.	874.3	879.6	-5.3	-25.5
TVA-Seven States Energy Corp.	1,999.7	1,986.1	13.6	176.0
DOT-Section 511	48.3	48.5	-0.2	-7.1
DOT-WMATA	177.0	177.0	-0-	-0-
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sub-total*	52,032.1	52,032.1	0.0	-2,447.1
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grand total*	\$ 149,809.3	\$ 149,936.6	\$ -127.3	\$ -7,440.8

*figures may not total due to rounding
+does not include capitalized interest